

## **POLICY STATEMENT**

### **Agent of Issuer Registration**

**July 1, 1997**

The Securities Division (the "Division") has received inquiries from Issuers in regard to the registration of Agents who offer and/or sell multiple securities found under one (1) registration statement of investment company shares.

On July 1, 1993, the Act (§32-3-305) was amended requiring that each registration statement filed under this chapter registering investment company shares shall cover only one class, series or portfolio of investment company shares.

Therefore, it shall be the Division policy effective this date for all new Agents of Issuer registrations and effective January 1, 1998 for all existing Agent of Issuers who wish to renew their registrations to require separate Agent of Issuer registration for each security (series, portfolio or class) regardless of whether the securities are found under the same registration statement or not.

It is recommended (but not required) that an Issuer who has multiple securities to offer and/or sell should register as a broker/dealer.

By: William E. Schneider  
Deputy Commissioner of Securities  
July 1, 1996

By: Barbara Harmon-Schamberger  
Deputy Commissioner of Securities  
July 1, 1997